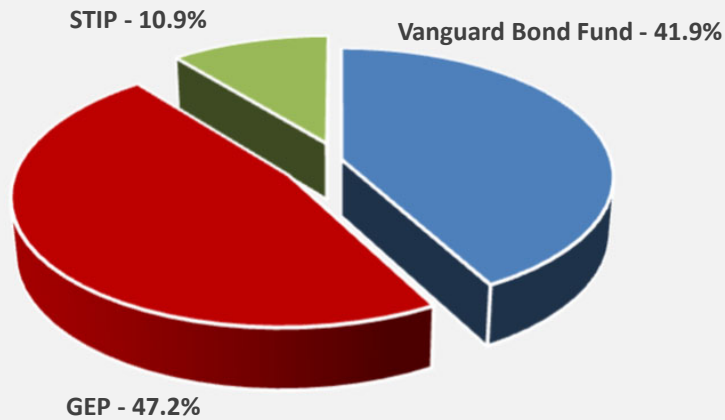


## Intermediate Total Return Funds - Pool 1 and Pool 2 Performance Summary As of December 31, 2022

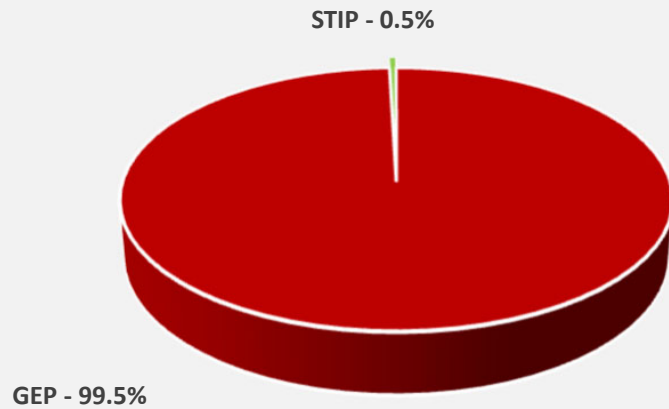


The Intermediate Total Return Fund (ITRF) was established as of January 1, 1992 by action of the Board of Trustees of the UC San Diego Foundation. Its purpose is to provide an alternative investment option specifically for discretionary current funds that are not going to be expended in the near-term. It is recognized that this investment option has substantially higher market risk, and potential for capital appreciation, than is normally found with current fund investments.

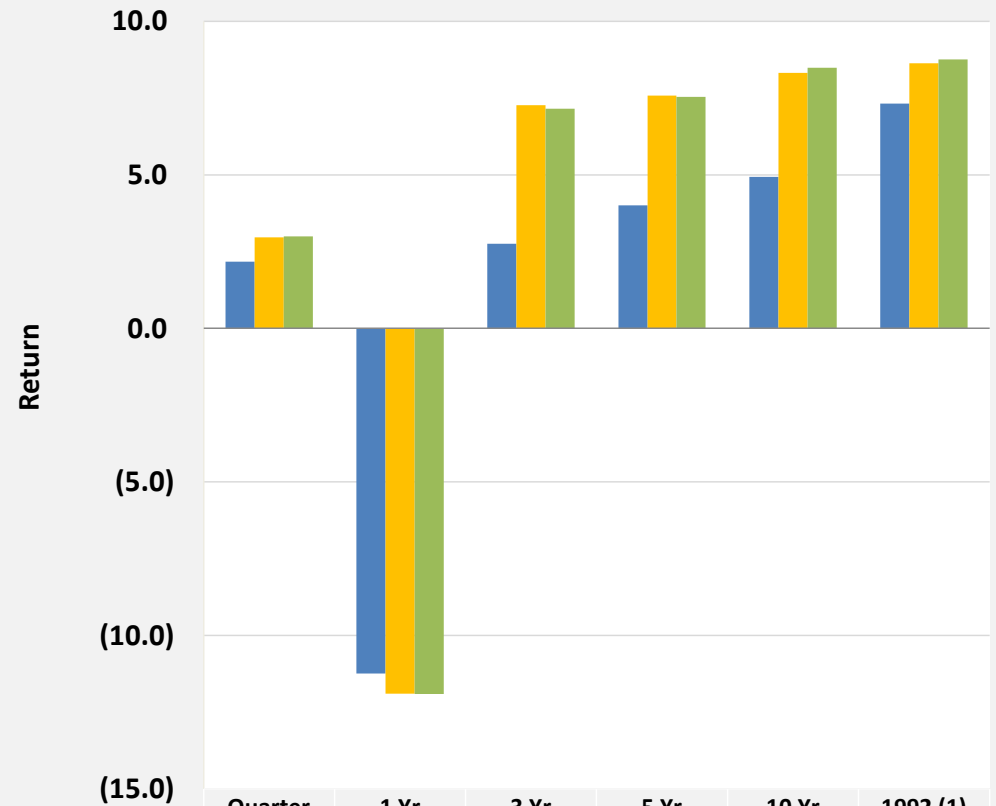
### ITRF Pool 1 - Manager Allocation



### ITRF Pool 2 - Manager Allocation



### ITRF Pool 1 and Pool 2 Total Returns



	Quarter	1 Yr	3 Yr	5 Yr	10 Yr	1992 (1)
ITRF Pool 1	2.2	(11.2)	2.8	4.0	4.9	7.3
ITRF Pool 2	3.0	(11.9)	7.3	7.6	8.3	8.6
GEP	3.0	(11.9)	7.2	7.5	8.5	8.8

(1) Inception year of ITRF Pool 1

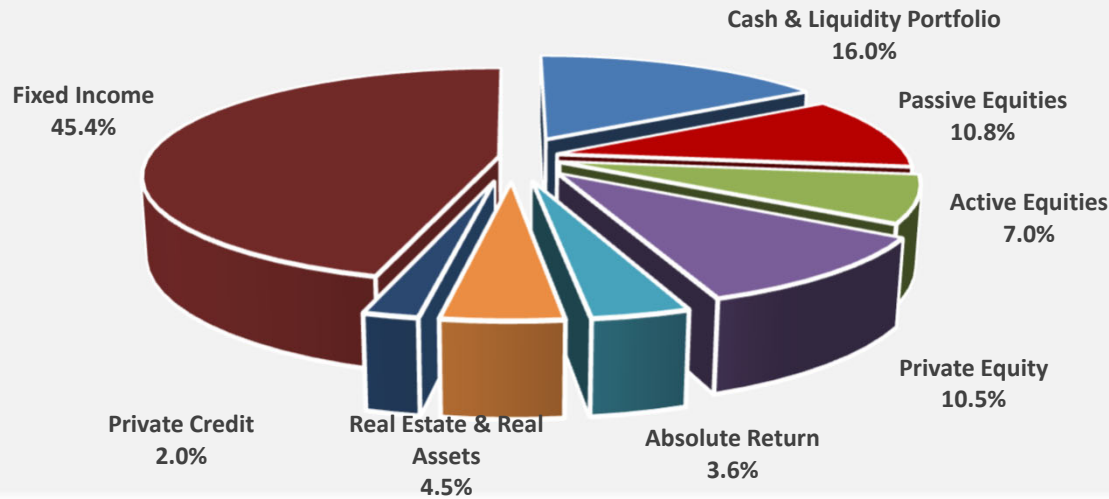
## Intermediate Total Return Funds - Pool 1 and Pool 2

### Asset Mix Summary

As of December 31, 2022



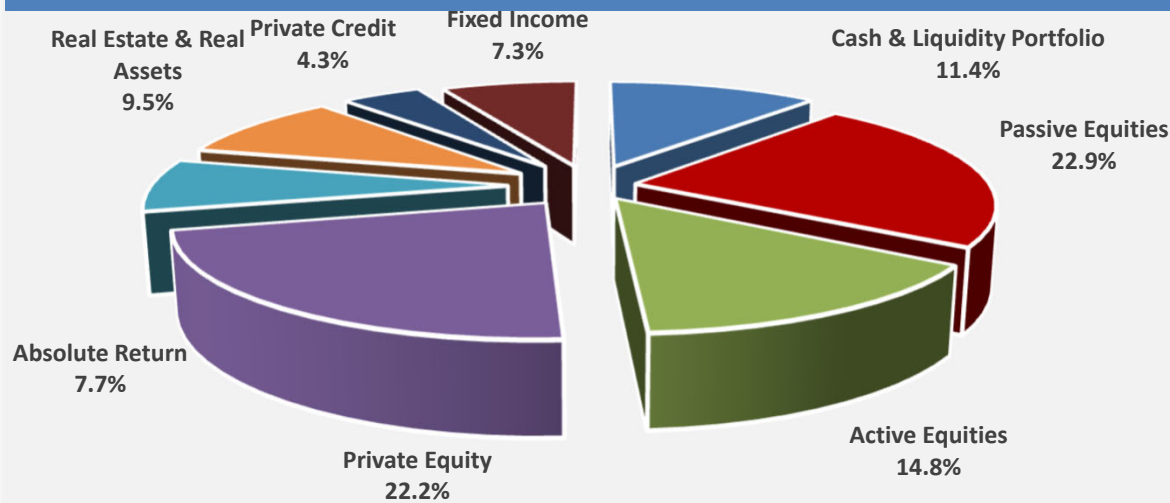
#### ITRF Pool 1 - Asset Mix



#### ITRF Pool 1

	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 480,949	16.0%
Passive Equities	\$ 324,857	10.8%
Active Equities	\$ 209,991	7.0%
Private Equity	\$ 315,534	10.5%
Absolute Return	\$ 109,094	3.6%
Real Estate & Real Assets	\$ 134,435	4.5%
Private Credit	\$ 61,239	2.0%
Fixed Income	\$ 1,360,784	45.4%
<b>Total ITRF Pool 1</b>	<b>\$ 2,996,883</b>	<b>100.0%</b>

#### ITRF Pool 2 - Asset Mix



#### ITRF Pool 2

	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 3,203,021	11.4%
Passive Equities	\$ 6,430,044	22.9%
Active Equities	\$ 4,156,441	14.8%
Private Equity	\$ 6,245,516	22.2%
Absolute Return	\$ 2,159,344	7.7%
Real Estate & Real Assets	\$ 2,660,939	9.5%
Private Credit	\$ 1,212,141	4.3%
Fixed Income	\$ 2,062,224	7.3%
<b>Total ITRF Pool 2</b>	<b>\$ 28,129,669</b>	<b>100.0%</b>